

2 December 2025

Wuudagu CNN Infill Drilling Update

- Infill drilling assay results from 28 holes received for the Wuudagu CNN deposit, including
 - 5m at 41.1% Al₂O₃ and 8.4% SiO₂ from surface in WCNN001
 - 6m at 45.9% Al₂O₃ and 10.1% SiO₂ from surface in WCNNR002
 - 6m at 46.8% Al₂O₃ and 11.6% SiO₂ from surface in WCNNR005
 - 4m at 42.6% Al₂O₃ and 10.2% SiO₂ from 1m in WCNNR008
 - 5m at 44.2% Al₂O₃ and 5.8% SiO₂ from surface in WCNN014
 - 6m at 44.2% Al₂O₃ and 8.7% SiO₂ from surface in WCNNR020
 - 5m at 43.4% Al₂O₃ and 8.1% SiO₂ from surface in WCNN022
 - 5m at 44.1% Al₂O₃ and 10.8% SiO₂ from 1m in WCNNR028
- These results are on an in-situ basis and do not take into account the significant product quality improvements that are achieved at Wuudagu through simple, industry standard beneficiation methods
- These results are consistent with previous results from 2016 which formed the basis for the Wuudagu CNN Inferred Mineral Resource Estimate of 5.5Mt at 40.1% Al₂O₃ and 12.0% SiO₂
- VBX is targeting an increase in the confidence of the Wuudagu CNN resource estimate, enabling it to be included in the mine plan for the Wuudagu DFS

VBX Limited (ASX: VBX) (“**VBX**” or the “**Company**”) is pleased to provide an update on progress towards development of the Wuudagu bauxite project (“**Wuudagu**” or the “**Project**”) in northern Western Australia.

VBX Founder and Managing Director Ryan de Franck said:

“A key focus this year has been to increase the size and confidence in the Wuudagu mineral resource estimate ahead of completing an updated mine plan.”

“In line with the initial assay results from Wuudagu B, these assay results from infill drilling at Wuudagu CNN are consistent with our understanding of the deposit and should allow for improved confidence in the Wuudagu CNN resource estimate and an increase in the available resource inventory for the DFS.”

Wuudagu CNN is a 0.6km² bauxitic plateau located within exploration licence E80/4898-I and mining licence application M80/0658 on Wunambal Gaambera country near Kalumburu in northern Western Australia.

Assay results received from 28 holes of infill drilling on a 150m by 150m spacing are consistent with the previously reported Wuudagu CNN Inferred Mineral Resource Estimate of 5.5Mt at 40.1% Al₂O₃ and 12.0% SiO₂. The Wuudagu CNN resource estimate was defined from an initial exploration drilling program conducted by VBX in 2016 on a 300m by 300m spacing.

Collar locations for WCNN001 to WCNNR028 are shown in Figure 1 below and provided as Appendix A.

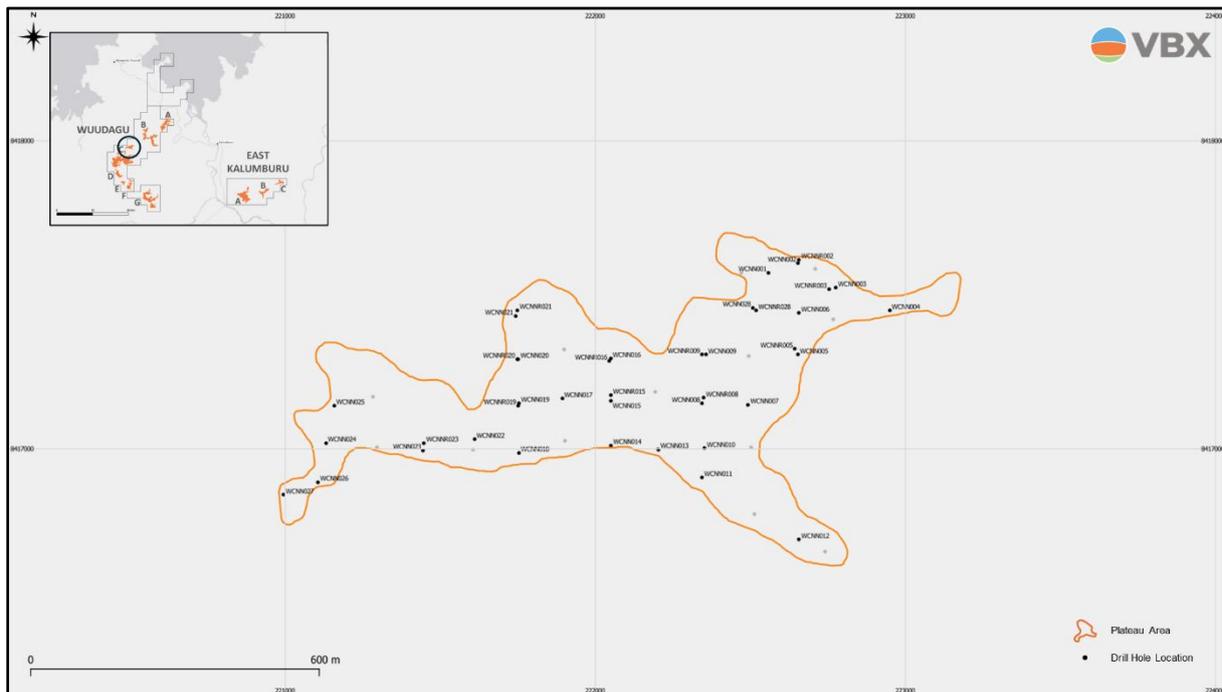


Figure 1: Wuudagu CNN Deposit and Drill Hole Locations

Assay results received to date (by hole number) include:

- 5m at 41.1% Al₂O₃ and 8.4% SiO₂ from surface in WCNN001
- 6m at 45.9% Al₂O₃ and 10.1% SiO₂ from surface in WCNNR002
- 6m at 46.8% Al₂O₃ and 11.6% SiO₂ from surface in WCNNR005
- 4m at 42.6% Al₂O₃ and 10.2% SiO₂ from 1m in WCNNR008
- 5m at 44.2% Al₂O₃ and 5.8% SiO₂ from surface in WCNN014
- 6m at 44.2% Al₂O₃ and 8.7% SiO₂ from surface in WCNNR020
- 5m at 43.4% Al₂O₃ and 8.1% SiO₂ from surface in WCNN022
- 5m at 44.1% Al₂O₃ and 10.8% SiO₂ from 1m in WCNNR028

VBX is targeting an increase in the confidence of the Wuudagu CNN resource estimate, enabling it to be included in the mine plan for the Wuudagu Definitive Feasibility Study (**DFS**) which wasn't provided for in the 2025 Wuudagu Pre-Feasibility Study which only evaluated the development of the Wuudagu C deposit.

Authorised for release by the Board of Directors of VBX Limited.

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About VBX Limited

VBX Limited is a responsible and near-term producer of high-quality, low-silica Australian bauxite, unlocking the potential of scalable assets to supply a rapidly growing market.

Established in 2013, VBX is focused on the near-term development of high-grade, low-silica bauxite resources at its flagship project, Wuudagu, in northern Western Australia. The Project boasts a flat orebody with a low strip ratio. It is located 30km from the coast and has an initial mine life of 10 years supported by a 59Mt Probable Ore Reserve. VBX is poised for growth, with 52% of the Wuudagu target areas undrilled, and additional exploration prospectivity at the large-scale Takapinga project in the Northern Territory.

The VBX team is committed to a socially and environmentally responsible approach to exploration, and building strong relationships with Traditional Owners and local communities. VBX aspires to having a positive community and regional influence that lasts beyond the Company's operations.

What is Bauxite?

Bauxite is the primary raw material for aluminium, a metal that has become essential for modern industries, national security, technological development, and global decarbonisation efforts.

Mined bauxite ore is refined into alumina, and then smelted to extract aluminium metal, which can then be formed into a variety of semi-fabricated or complete products for use across a range of sectors including renewable energy generation, electric vehicles, energy transmission, packaging and consumer products.

Aluminium demand is forecast to grow by 30Mt, or 29% by 2030. A global focus on decarbonization, sustainability and technological innovation is expected to have a substantial impact on aluminium demand, with accelerated supply requirements driven by rapid growth in China, South East Asia and North America.

Chinese bauxite imports have increased at a compound annual growth rate of 25% for 20 years, with an additional 39Mtpa required by 2035. Due to ongoing drivers of bauxite supply risk, including resource nationalism, sovereign risk, resource depletion and environmental issues, new mines are required in low-sovereign risk nations to meet rising demand.

Forward Looking Statements

This announcement contains forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on, and fairly represents information and supporting documentation prepared by Mr Chris Handley, a Competent Person and personal consultant to the Company, who is a Member of Australasian Institute of Mining and Metallurgy (AusIMM). Mr Handley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Handley consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

The information in this announcement that relates to the Wuudagu Mineral Resource is extracted from the Wuudagu Independent Technical Assessment Report dated May 2025 prepared by Rodney Brown (MAusIMM), a Principal Consultant at SRK Consulting (Australasia) Pty Ltd and included in the Company's Replacement Prospectus lodged with ASIC on 16 May 2025 ("**Prospectus**") which is available on the Company's website www.vbx.limited and the ASX website (ASX code: VBX).

The Company confirms that it is not aware of any new information or data that materially affects this information and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings that are presented have not been materially modified.

The information in this announcement that relates to the Wuudagu Ore Reserve estimate is extracted from the Wuudagu Independent Technical Assessment Report dated May 2025 and prepared by Daniel Donald (MAusIMM), a Principal Consultant at Entech Pty Ltd and included in the Company's Prospectus lodged with ASIC on 16 May 2025 which is available on the Company's website www.vbx.limited and the ASX website (ASX code: VBX).

The Company confirms that it is not aware of any new information or data that materially affects this information and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings that are presented have not been materially modified.

Compliance Statement

Production targets and forecast financial information referred to in this announcement are extracted from the Wuudagu Independent Technical Assessment Report dated May 2025 and included in the Company's Prospectus lodged with ASIC on 16 May 2025 which is available on the Company's website www.vbx.limited and the ASX website (ASX code: VBX). The Company confirms that all material assumptions underpinning the production targets, or the forecast financial information derived from the production targets, continue to apply and have not materially changed.

Appendix A - Wuudagu CNN Drill Collar Locations

Hole ID	GPS Easting MGA	GPS Northing MGA	Dip	Tenement	Samples (From) (ID FROM)	Samples (To) (ID TO)	Actual (AC) Depth
WCNN001	222560	8417572	-90	E80/4898-I	WCNN001-01	WCNN001-06	6
WCNNR002	222658	8417614	-90	E80/4898-I	WCNNR002-01	WCNNR002-12	12
WCNNR003	222754	8417518	-90	E80/4898-I	WCNNR003-01	WCNNR003-09	9
WCNN004	222950	8417449	-90	E80/4898-I	WCNN004-01	WCNN004-06	6
WCNNR005	222644	8417324	-90	E80/4898-I	WCNNR005-01	WCNNR005-09	9
WCNN006	222658	8417441	-90	E80/4898-I	WCNN006-01	WCNN006-06	6
WCNN007	222494	8417143	-90	E80/4898-I	WCNN007-01	WCNN007-06	6
WCNNR008	222351	8417165	-90	E80/4898-I	WCNNR008-01	WCNNR008-09	9
WCNNR009	222345	8417306	-90	E80/4898-I	WCNNR009-01	WCNNR009-09	9
WCNN010	222354	8417001	-90	E80/4898-I	WCNN010-01	WCNN010-02	6
WCNN011	222345	8416907	-90	E80/4898-I	WCNN011-01	WCNN011-02	6
WCNN012	222658	8416705	-90	E80/4898-I	WCNN012-01	WCNN012-06	6
WCNN013	222204	8416998	-90	E80/4898-I	WCNN013-01	WCNN013-06	6
WCNN014	222052	8417011	-90	E80/4898-I	WCNN014-01	WCNN014-06	6
WCNNR015	222051	8417174	-90	E80/4898-I	WCNNR015-01	WCNNR015-12	12
WCNNR016	222046	8417285	-90	E80/4898-I	WCNNR016-01	WCNNR016-09	9
WCNN017	221894	8417163	-90	E80/4898-I	WCNN017-01	WCNN017-06	6
WCNN018	221754	8416987	-90	E80/4898-I	WCNN018-01	WCNN018-06	6
WCNNR019	221752	8417140	-90	E80/4898-I	WCNNR019-01	WCNNR019-09	9
WCNNR020	221749	8417291	-90	E80/4898-I	WCNNR020-01	WCNNR020-09	9
WCNNR021	221750	8417450	-90	E80/4898-I	WCNNR021-01	WCNNR021-09	9
WCNN022	221611	8417031	-90	E80/4898-I	WCNN022-01	WCNN022-06	6
WCNNR023	221449	8417019	-90	E80/4898-I	WCNNR023-01	WCNNR023-09	9
WCNN024	221132	8417019	-90	E80/4898-I	WCNN024-01	WCNN024-06	6
WCNN025	221159	8417140	-90	E80/4898-I	WCNN025-01	WCNN025-06	6
WCNN026	221107	8416892	-90	E80/4898-I	WCNN026-01	WCNN026-06	6
WCNN027	220996	8416850	-90	E80/4898-I	WCNN027-01	WCNN027-06	6
WCNNR028	222520	8417449	-90	E80/4898-I	WCNNR028-01	WCNNR028-09	9

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The data used to report the exploration results were derived from an aircore drilling program conducted at Wuudagu CNN by VBX in 2025. Drilling samples were collected over 1m intervals. For each interval, the entire sample, which typically weighed approximately 7-10kg, was collected into a plastic bag attached to a rig-mounted cyclone. After geological logging, the bags were labelled, sealed and despatched to SGS Perth for laboratory testwork. Bauxite XRF - Prepared sample is fused in lithium borate flux with lithium nitrate additive.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> The drilling program was carried out by Wallis Drilling using an aircore drilling rig with a 48mm bladed bit and mounted on a 6x6 land cruiser. All holes were drilled vertically. Hole depths ranged from 6.0m to 12.0m, with an average depth of 7.5m.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> The samples were taken over the full length of the 1 m sampling interval, with the entire sample collected into plastic bags fitted to the bottom of a rig-mounted cyclone. Sample recovery including any sample loss, through the cyclone overflow or collar pipe, was monitored by the VBX geologist who supervised the drilling.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate 	<ul style="list-style-type: none"> Logging was carried out on every 1m sample. Major and minor lithology, colour and hardness data were recorded on a field tablet.

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> All samples were logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> No field preparation was performed, and the entire sample from each interval was collected, bagged, and despatched to Nagrom in Perth. Most samples were considered to be dry, with no significant quantities of water encountered during drilling. The samples were processed using conventional sample preparation procedures, which included oven drying, crushing, splitting and pulverising. Standards and laboratory repeats were collected at a frequency of 1:20 primary samples. The weight/particle size combinations are similar to those commonly used in the industry, and the quality assurance (QA) data do not indicate a problem with sample precision.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Geochemical programs were conducted by SGS using techniques that are widely used within the industry. Fused bead XRF was used for oxide determination, and thermo-gravimetric analysis was used for loss on ignition (LOI) determination. Laboratory performance was monitored using the results from the QA samples, which included coarse-crush duplicates, pulp repeats, standards and blanks. The QA data indicate that accuracy and precision are within industry accepted limits.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> Significant intersections of mineralisation have been reviewed by alternate VBX personnel. Primary data is held in CSV, excel and locked PDF format. The electronic files were directly imported into a database by VBX for

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Discuss any adjustment to assay data.</i> 	<p>storage and assessment. No adjustments to the assay data were applied.</p>
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The spatial data are reported using WGS84 Zone 52 and GDA94 datum. • Drill hole collar positions were surveyed by VBX personnel using a Garmin GPSMap 64s unit. Because all holes were vertical and shallow, downhole surveying is not considered necessary.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • In the Wuudagu CNN plateau area, 28 holes were drilled on a nominal 150 m × 150 m north–south, east–west grid. • No compositing of samples has been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • All of the drill holes are vertical and located on a semi-regular grid, which means that the sampling is orthogonal to the sub-horizontal mineralised units. • No orientation-based sampling biases have been identified or are expected for this style of mineralisation.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • The VBX samples were collected in large plastic sample bags on site. These were sealed and then placed, along with other samples from the drill hole, in large bulka bags, which were closed and secured for transport. • The samples were stored in secure area at the Mungalalu North Kimberley Airport prior to being collected for transport to SGS in Perth. • All samples are retained in storage at SGS in Perth.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Sampling practices are subject to internal procedures and review and no significant issues have been identified. VBX considers that the work has been performed in an appropriate manner.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • E80/4898-I is 100% owned by VBX and located on Wunambal Gaambera country near the community of Kalumburu in northern Western Australia. • The licence is subject to a 2% gross revenue royalty. • There are no known impediments to obtaining a licence to operate in the area.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • In the Wuudagu Project area, BHP conducted exploration activities between 1967 and 1972, and Aldoga Minerals Pty Ltd conducted exploration activities between 2004 and 2006.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Regionally, the Wuudagu deposits are lateritic bauxites occurring in mesa cappings of lateritic duricrust that formed by the weathering and residual enrichment of the Paleoproterozoic rocks of the Carson Volcanics Formation. • The lateritic profile is typically several metres thick and generally comprises a thin layer of intermixed soil and laterite fragments, a friable – semi friable bauxitic layer of pisolites and nodules in a clayey matrix, and a basal clay layer that represents a transition zone between the bauxite layer and the underlying fresh volcanics. • At Wuudagu, the main minerals in order of abundance are gibbsite, goethite, hematite, kaolin, with lesser amounts of quartz, anatase, and boehmite.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> 	<ul style="list-style-type: none"> • All relevant drill data has been presented in the accompanying documentation. • The mineralisation occurs on a flat mesa surface with an elevation of 220 to 230m ASL.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● All relevant drill data has been presented in the accompanying documentation.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> ● The mineralisation occurs in sub-horizontal layers and all drill holes are vertical. As such, the mineralised zones are approximately orthogonal to the drill holes and the reported drill hole intercepts can be considered true thicknesses.
Diagrams	<ul style="list-style-type: none"> ● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> ● Appropriate diagrams are included in the accompanying documentation.
Balanced reporting	<ul style="list-style-type: none"> ● Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> ● Balanced reporting of Exploration Results are included in the results.
Other substantive exploration data	<ul style="list-style-type: none"> ● Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> ● N/a.
Further work	<ul style="list-style-type: none"> ● The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ● Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, 	<ul style="list-style-type: none"> ● N/a.

Criteria	JORC Code explanation	Commentary
	<i>provided this information is not commercially sensitive.</i>	